

crease in salaries will show a sizable anticipated deficit. The Trustees and Council were of the unanimous opinion that an organization such as ours should not try to run on a balanced budget in good times or we will never enjoy goodly increases in capital.

This has been a successful year. The credit for this success goes to those individuals who have worked so hard for the benefit of the Academy and for all of us. These are the Chairmen and Executive Secretaries of the various Committees and those Committeemen who have given so unstintingly in time, thought and effort; Miss Doe and her staff in the Library; and last but not over, behind and with all, Dr. Howard Craig, the Director of the Academy, whose genius keeps everybody happy and whose untiring efforts by example furnish the spark to the manifold activities of your Academy of Medicine.

THE EDWARD N. GIBBS MEMORIAL PRIZE

It is announced by The New York Academy of Medicine that a sum of \$2,000 is available in 1952 under the Edward N. Gibbs Memorial Prize for original research in Diseases of the Kidney. This is a grant-in-aid and not for work already done.

Candidates must be physicians who have been graduated at least three years and are residents of the United States. They shall submit evidence of research already performed and protocols of proposed research upon the physiology of kidney function, etiology, pathology, or new methods of treatment of diseases of the kidney.

Applications with the required evidence should be mailed prior to April 15, 1952, and addressed to

Dr. Robert F. Loeb, *Chairman*
The Gibbs Prize Committee
Presbyterian Hospital
622 West 168 Street
New York 32, N. Y.